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Chapter 7 Trustee

FILED & ENTERED

MAR 22 2018

CLERK U.S. BANKRUPTCY COURT
Central District of California
BY toliver DEPUTY CLERK

UNITED STATES BANKRUPTCY COURT

CENTRAL DISTRICT OF CALIFORNIA

LOS ANGELES DIVISION

In re:

RICHARD TIGRAN KAYSERYAN,

Debtor.

Case No. 2:17-bk-19235-BR

Chapter 7

**ORDER APPROVING CARVE-OUT
AGREEMENT WITH TCJ I, LLC
REGARDING SALE OF SUNSET CANYON
PROPERTY**

Hearing

Date: March 13, 2018

Time: 2:00 p.m.

Place: Courtroom 1668

United States Bankruptcy Court
255 E. Temple Street
Los Angeles, CA 90012

The Chapter 7 Trustee's Motion for Order Approving Carve-Out Agreement With TCJ I, LLC Regarding Sale of Sunset Canyon Property; Declaration of Jason M. Rund in Support Thereof [Docket No. 170] (the "Motion") seeking an order approving the Agreement Regarding Sale of Sunset Canyon Property dated as of February 7, 2018 (the "Carve-Out Agreement") entered into between the Trustee and TCJ I, LLC, a Delaware limited liability company ("TCJ"),

1 the holder of a junior deed of trust against that certain residential real property commonly known
2 as 604 S. Sunset Canyon Drive, Burbank, California 91501 (the “Sunset Canyon Property” or the
3 “Property”)¹ came on regularly for hearing, the Honorable Barry Russell, United States
4 Bankruptcy Judge, presiding. Appearances were as noted on the record.

5 The Court having considered the Motion and the supporting declaration, and the exhibit
6 attached thereto, and the separately filed notice of the Motion [Docket No. 172], *Creditor QK*
7 *Healthcare, Inc.’s Limited Opposition to and Reservation of Rights Regarding Chapter 7*
8 *Trustee’s Motion for Order Approving Carve-Out Agreement With TCJ I, LLC Regarding Sale of*
9 *Sunset Canyon Property* [Docket No. 182] filed by QK Healthcare, Inc., and the Trustee’s reply
10 thereto [Docket No. 188], and it appearing that proper notice has been given, and for other good
11 cause appearing,

12 IT IS HEREBY ORDERED that:

- 13 1. The Motion is granted.
- 14 2. The Carve-Out Agreement is approved as modified by this order.
- 15 3. Notwithstanding anything to the contrary in the Carve-Out Agreement, (a) at the
16 conclusion of any sale of the Property, TCJ shall file an amended proof of claim setting forth the
17 amount of the TCJ Deficiency Claim (as defined in Paragraph 4 of the Carve-Out Agreement),
18 (b) all parties’ rights to challenge TCJ’s calculations with respect the total amount of the TCJ
19 Deficiency Claim and the allowability of any amounts included in the TCJ Deficiency Claim shall
20 be reserved, and (c) the TCJ Deficiency Claim shall be subject to being asserted as a secured
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28 ¹ Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion.

claim in accordance with Paragraph 6 of the Carve-Out Agreement and all parties' rights to
challenge the extent, validity and/or priority of any alleged lien shall be preserved.

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GREENBERG GLUSKER FIELDS CLAMAN
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1900 Avenue of the Stars, 21st Floor
Los Angeles, California 90067-4590

Date: March 22, 2018



Barry Russell
United States Bankruptcy Judge

APPROVED AS TO FORM:

GREENBERG GLUSKER FIELDS CLAMAN
& MACHTINGER LLP

By: 

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Attorneys for Jason M. Rund, Chapter 7 Trustee

BRYAN CAVE LLP

By: 

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